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SECOND AMENDMENT TO  
CONSTRUCTION MORTGAGE AND SECURITY AGREEMENT  
AND ASSIGNMENT OF RENTS AND LEASES

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This Second Amendment to Construction Mortgage and Security Agreement and Assignment of Rents and Leases ("Second Amendment") is dated as of January 1, 1992, and is between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association organized under the laws of the United States of America, whose address is 33 N. LaSalle Street, Chicago, Illinois 60690 ("Mortgagee"), and by GREEN ACRES COUNTRY CLUB, an Illinois not-for-profit corporation ("Mortgagor").

R E C I T A L S:

A. The parties have previously entered into a Construction and Term Loan Agreement dated November 3, 1989, as amended by that certain First Amendment to Construction and Term Loan Agreement dated January 14, 1991, (together, the "Loan Agreement") pursuant to which, among other things, Mortgagee agreed to loan to Mortgagor an amount not to exceed Three Million Two Hundred Twenty Thousand Dollars (\$3,220,000) in the aggregate (the "Loan"). Mortgagor owns good and marketable fee simple title to certain land commonly known as Green Acres Country Club, 916 Dundee Road, Northbrook, Illinois and legally described in Exhibit A attached hereto and made a part hereof (the "Premises"). The Loan Agreement provides, among other things, that the proceeds of the Loan are to be used by Mortgagor for the purposes of paying the cost to construct certain improvements and make certain renovations to the Premises, as further described in Exhibit B attached to the Loan Agreement.

B. The Loan is evidenced by a certain Term Note dated June 30, 1991 (the "Original Term Note") made by Mortgagor and payable to the order of Mortgagee in the principal amount of the Loan.

C. The Original Term Note is secured by, among other things, the following documents:

(i) Construction Mortgage and Security Agreement made by Mortgagor to Mortgagee, dated November 3, 1989, and recorded in the office of the Recorder of Deeds for Cook County, Illinois on November 3, 1989 as Document No. 89524882, as amended by that certain First Amendment to Construction Mortgage and Security Agreement and Assignment of Rents and Leases dated January 14, 1991 and recorded in

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(ii) Assignment of Rents and Leases made by Mortgagor, as Assignor, to Mortgagee, as Assignee, and recorded in the Office of the Recorder of Deeds for Cook County, Illinois on November 3, 1989 as Document No. 89524883, as amended by the First Amendment (together, the "Assignment of Rents and Leases").

E. As of the date hereof, Mortgagor is legally indebted to Mortgagee in the original principal amount of \$3,622,443.56, as evidenced by (i) an Amended and Restated Term Note, dated as of the date hereof, in the original principal amount of \$3,222,443.56 ("Term Note"), and (ii) a promissory note, dated as of the date hereof, in the original principal amount of \$400,000 (the "Second Note"). Mortgagor and Mortgagee desire to amend and modify the Mortgage and Assignment of Rents and Leases heretofore recorded to reflect the indebtedness of \$3,222,443.56 evidenced by the Term Note and to reflect the indebtedness of \$400,000 evidenced by the Second Note.

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"Mortgagor is justly indebted to Mortgagee in the principal sum of Three Million Six Hundred Twenty-two Thousand Four Hundred Forty-three and 56/100 Dollars (\$3,622,443.56) as evidenced by (i) a certain Amended and Restated Term Note dated as of January 1, 1992, in the original principal amount of Three Million Two Hundred Twenty-two Thousand Four Hundred Forty-three and 56/100 Dollars (\$3,222,443.56) made by Mortgagor and payable to the order of and delivered to Mortgagee (the "Term Note") in and by which said note Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein, and (ii) a certain note dated as of January 1, 1992, in the original principal amount of Four Hundred Thousand Dollars (\$400,000.00), made by Mortgagor and payable to the order of and delivered to Mortgagee (the "Second Note") in and by which said note Mortgagor promises to pay the said principal sum and interest in the manner and at the rates as provided therein. The unpaid principal amount and all accrued and unpaid interest due under the Term Note, if not sooner paid, shall be due on December 31, 2001. The unpaid principal amount and all accrued and unpaid interest due under the Second Note, if not sooner paid, shall be due on December 31, 1996."

2. The second paragraph of the Mortgage shall be and is hereby amended and modified in its entirety so it shall now read as follows:

"The Term Note and the Second Note are referred to herein together as the "Notes" and individually as a "Note". Certain terms and conditions affecting the Term Note are stated in the Construction and Term Loan Agreement dated November 3, 1989, as amended by that certain First Amendment to Construction and Term Loan Agreement and Security Agreement dated January 14, 1991, and that certain Second Amendment to Construction and Term Loan Agreement and Security Agreement dated January 1, 1992 (collectively, the "Loan Agreement")."

3. The following is hereby inserted as paragraph 41 of the Mortgage:

41. Revolving Credit Loan. This Mortgage is given, in part, to secure a revolving credit loan and shall secure not only presently existing indebtedness under such Loan Documents, but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee or otherwise, as are made prior to January 1, 1993, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby

outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's office of the county in which the Premises is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid principal balance of indebtedness secured hereby (including disbursements that the Mortgagee may make under this Mortgage, the Loan Documents, or any other document with respect thereto) at any one time outstanding shall not exceed Three Million Six Hundred Twenty-two Thousand Four Hundred Forty-three and 56/100 Dollars (\$3,622,443.56), plus interest thereon, and any disbursements made for payment of taxes, special assessments, or insurance on the Premises and interest on such disbursements, and all disbursements by Mortgagee pursuant to Illinois Revised Statute Ch. 110 §15-1302(b)(5) (all such indebtedness being hereinafter referred to as the maximum amount secured hereby). This Mortgage shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Premises given priority by law.

4. Paragraph (a) on the first page of the Assignment of Rents and Leases shall be and is hereby amended and modified in its entirety so it shall now read as follows:

"(a) Payment by Assignor when due of (i) the indebtedness evidenced by that certain promissory note dated as of January 1, 1992 (the "Term Note") made by the Assignor, in the original principal sum of Three Million Two Hundred Twenty-two Thousand Four Hundred Forty-three and 56/100 Dollars (\$3,222,443.56), and any and all renewals, extensions or refinancings thereof; (ii) the indebtedness evidenced by that certain promissory note dated as of January 1, 1992 (the "Second Note") made by the Assignor, in the original principal sum of Four Hundred Thousand Dollars (\$400,000) and any and all renewals extensions or refinancing thereof (the Term Note and Second Note are together referred to herein as the "Notes"); (iii) any other obligations, liabilities or indebtedness which may be due and owing from the Assignor to Assignee, whether such obligations, liabilities or indebtedness are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired by Assignee, and any and all renewals, extensions or refinancings thereof; and (iv) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and attorneys fees."

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5. All references to the "Loan Agreement," "Term Note" and "Notes" contained in the Mortgage and Assignment of Rents and Leases shall be deemed to refer to the Loan Agreement, Term Note and Notes as defined herein. All references to the "Mortgage" and "Assignment of Rents and Leases" contained in the Mortgage and Assignment of Rents and Leases shall be deemed to refer to the Mortgage and Assignment of Rents and Leases as amended by the First Amendment and this Second Amendment.

6. As hereby amended and modified, Mortgagor does hereby ratify, reaffirm and remake all of its agreements and the terms and conditions of the Mortgage and Assignment of Rents and Leases, and all other provisions of the Mortgage and Assignment of Rents and Leases are all incorporated herein and renewed as if re-executed as of the date of this Second Amendment.

IN WITNESS WHEREOF, the parties have caused this First Amendment to be executed as of the date first above written.

GREEN ACRES COUNTRY CLUB

AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO

By: [Signature]  
Print: Harold R. Caplan  
Title: President

By: [Signature]  
Print: GREGORY J. PURCELL  
Title: COMMERCIAL BANKING OFFICER

Attest: [Signature]  
Print: Lester A. Morris  
Title: Trust Company Secretary

This instrument was prepared by:

Derek L. Cottier  
Miller, Shakman, Hamilton & Kurtzon  
208 South LaSalle Street  
Suite 1200  
Chicago, Illinois 60604

After recording, return to:

Gregory J. Purcell  
American National Bank and  
Trust Company of Chicago  
33 North LaSalle Street  
Chicago, Illinois 60690

Permanent Real Estate  
Tax Index Nos.:

04-02-300-006-0000  
04-02-300-021-0000  
04-02-300-037-0000  
04-02-300-041-0000  
04-02-301-021-0000  
04-02-301-026-0000  
04-02-301-028-0000  
04-02-400-001-0000

Street Address:

916 Dundee Road  
Northbrook, IL

92040037

BOX 333



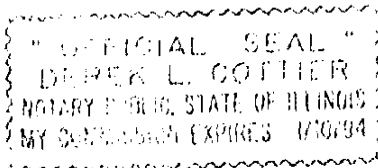
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STATE OF ILLINOIS )

COUNTY OF COOK )

I, Derek L. Cottier, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Aaron D. Cushman, the President of GREEN ACRES COUNTRY CLUB (the "Mortgagor"), and Lester A. Morris, the Vice President of the Mortgagor, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of the Mortgagor, as Mortgagor, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11<sup>th</sup> day of January, 1992.



Derek L. Cottier  
NOTARY PUBLIC

(SEAL)

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STATE OF ILLINOIS )

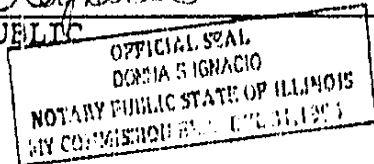
COUNTY OF COOK )

I, DORIS S. IGNACIO, a Notary Public in and for said County, in the State aforesaid, do hereby certify that GREGORY J. PURCELL the COMMERCIAL BANKING OFFICER of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (the "Mortgagee"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such COMMERCIAL BANKING OFFICER, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Mortgagee, as Mortgagee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 17<sup>th</sup> day of JANUARY, 1992.

Doris S. Ignacio  
NOTARY PUBLIC

(SEAL)



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## PARCEL 1:

THAT PART OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:  
BEGINNING AT THE SOUTH WEST CORNER OF SAID SOUTH WEST 1/4 OF SECTION 2;  
THENCE SOUTH 89 DEGREES 59 MINUTES EAST ALONG THE SOUTH LINE OF SAID SOUTH WEST 1/4 OF SECTION 2, 349.90 FEET; THENCE NORTH 0 DEGREES 1 MINUTE EAST 80.0 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG A LINE TANGENT TO LAST DESCRIBED LINE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 100.0 FEET, A DISTANCE OF 104.5 FEET; THENCE NORTH 59 DEGREES 53 MINUTES EAST 295.20 FEET; THENCE NORTH 74 DEGREES 57 MINUTES EAST 212.45 FEET TO A POINT 350 FEET NORTH OF SAID SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 89 DEGREES 59 MINUTES EAST 490 FEET; THENCE SOUTH 00 DEGREES 1 MINUTE WEST 70.0 FEET; THENCE SOUTHEASTERLY ALONG A CURVED LINE CONVEX NORTHEASTERLY HAVING A RADIUS OF 50.0 FEET A DISTANCE OF 78.54 FEET TO A POINT 230 FEET NORTH OF SAID SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2 AND 1400 FEET EAST OF THE WEST LINE OF SAID SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 0 DEGREES 1 MINUTE WEST 50 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES EAST 100 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG A CURVE HAVING A RADIUS OF 50 FEET CONVEX NORTHEASTERLY 78.54 FEET; THENCE SOUTH 0 DEGREES 1 MINUTE WEST 130.3 FEET TO SAID SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 89 DEGREES 59 MINUTES EAST ALONG SAID SOUTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 337.0 FEET; THENCE NORTH 0 DEGREES 1 MINUTE EAST 370 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES EAST 88 FEET; THENCE NORTH 0 DEGREES 1 MINUTE EAST 150 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES EAST 507.80 FEET MORE OR LESS TO POINT 185 FEET WEST OF THE EAST LINE OF SAID SOUTH WEST 1/4 OF SECTION 2; THENCE NORTH 0 DEGREES 29 MINUTES WEST 795.60 FEET MORE OR LESS TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTH WEST 1/4 OF SECTION 2; THENCE NORTH 89 DEGREES 56 MINUTES WEST ALONG SAID NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, 164.17 FEET; THENCE NORTH 0 DEGREES 14 MINUTES WEST 1319.67 FEET MORE OR LESS TO A POINT IN THE NORTH LINE OF SAID SOUTH WEST 1/4 OF SECTION 2, 327.37 FEET WEST OF THE NORTH EAST CORNER OF SAID SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 89 DEGREES 56 MINUTES WEST ALONG SAID NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 465.23 FEET; THENCE SOUTH 0 DEGREES 4 MINUTES EAST 100.0 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVE OF 100 FEET RADIUS CONVEX SOUTHEASTERLY 157.08 FEET TO POINT OF TANGENCY; THENCE SOUTH 89 DEGREES 56 MINUTES WEST 365.58 FEET; THENCE NORTH 76 DEGREES 58 MINUTES WEST 293.59 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG A CURVE HAVING A RADIUS OF 50 FEET CONVEX SOUTHWESTERLY 88.9 FEET TO A POINT OF TANGENCY 85 FEET SOUTH OF SAID NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE NORTH 0 DEGREES 4 MINUTES WEST 80 FEET TO SAID NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 89 DEGREES 56 MINUTES WEST ALONG SAID NORTH LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 710 FEET MORE OR LESS TO A POINT 340 FEET EAST OF THE NORTH WEST CORNER OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 440 FEET PARALLEL WITH THE WEST LINE OF SAID SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH 52 DEGREES 43 MINUTES EAST 100 FEET; THENCE SOUTH 24 DEGREES 3 MINUTES EAST 583.7 FEET MORE OR LESS TO A POINT 680 FEET EAST OF SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2 AND 302.4 FEET NORTH OF THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE EAST 84 FEET; THENCE SOUTH 290.4 FEET MORE OR LESS, TO A POINT 12 FEET NORTH OF SAID SOUTH LINE OF SAID NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, 734 FEET TO SAID WEST

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LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH ALONG THE SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 228.34 FEET; THENCE EAST 80 FEET TO POINT OF CURVE; THENCE SOUTHEASTERLY ALONG A CURVE OF 50 FEET RADIUS CONVEX NORTHEASTERLY 89.8 FEET; THENCE SOUTH 9 DEGREES 59 MINUTES EAST 379.48 FEET TO A POINT 175 FEET EAST OF SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 184.97 FEET; THENCE SOUTH 18 DEGREES 22 MINUTES WEST 168.84 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVE OF 50 FEET RADIUS CONVEX SOUTHEASTERLY 64.27 FEET TO A POINT OF TANGENCY 80 FEET EAST OF SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE WEST 80 FEET TO SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2; THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTH WEST 1/4 OF SECTION 2, 304.90 FEET MORE OR LESS TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS (EXCEPTING FROM ABOVE DESCRIBED DESCRIPTION THAT PART FALLING IN THE SOUTH 12 FEET OF THE EAST 300 FEET OF THE WEST 734 FEET OF THE NORTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO EXCEPTING FROM THE ABOVE DESCRIPTION THAT PART FALLING IN THE THE NORTH 4 FEET OF THE EAST 300 FEET OF THE WEST 734 FEET OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

## PARCEL 2:

THAT PART OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 AND THE EAST 20 RODS OF THE NORTH 80 RODS OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF THE WESTERLY RIGHT OF WAY OF DES PLAINES VALLEY RAILROAD, IN COOK COUNTY, ILLINOIS, (EXCEPTING FROM THE ABOVE DESCRIBED PARCEL 1 AND PARCEL 2, THAT PORTION OF THE PREMISES FALLING IN: THAT PART OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH EAST CORNER OF THE SOUTH WEST 1/4 OF SAID SECTION 2; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 2, A DISTANCE OF 79.59 FEET TO THE POINT OF BEGINNING; THENCE WEST ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 895.89 FEET; THENCE SOUTH A DISTANCE OF 18.00 FEET ALONG A LINE FORMING AN ANGLE TO THE LEFT OF 90 DEGREES 07 MINUTES 02 SECONDS WITH THE PRECEEDING LINE EXTENDED; THENCE SOUTHEASTERLY A DISTANCE OF 711.35 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY; THENCE NORTHWESTERLY A DISTANCE OF 42.72 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

THAT PART OF THE SOUTH WEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT A POINT IN THE SOUTH LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 2, 500.08 FEET NORTH 89 DEGREES 59 MINUTES WEST FROM THE SOUTH EAST CORNER OF SAID SOUTH WEST 1/4, AND RUNNING THENCE NORTH 00 DEGREES 29 MINUTES WEST, PARALLEL TO THE EAST LINE OF SAID SOUTH WEST 1/4, A DISTANCE OF 520.0 FEET; THENCE NORTH 89 DEGREES 59 MINUTES WEST A DISTANCE OF 172.72 FEET; THENCE SOUTH 00 DEGREES 1 MINUTES WEST 150.0 FEET; THENCE NORTH 89 DEGREES 59 MINUTES WEST 88.0 FEET; THENCE SOUTH 00 DEGREES 1 MINUTE WEST AT RIGHT ANGLES TO THE SOUTH LINE OF SAID SOUTH WEST 1/4 370.0 FEET TO THE SOUTH LINE OF SAID SOUTH WEST 1/4; THENCE SOUTH 89 DEGREES 59 MINUTES EAST ALONG SAID SOUTH LINE 284.92 FEET TO THE POINT OF BEGINNING (EXCEPT THEREFROM THE SOUTH 320 FEET OF THE EAST 147.50 FEET THEREOF), IN COOK COUNTY, ILLINOIS.